(d) by when this fund is likely to be set up?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND COMPANY AFFAIRS (SHRI ANANT GANGARAM GEETE): (a) to (d) The Finance Minister in his Budget Speech for the year 2002-2003 has announced for setting up of an Infrastructure Equity Fund of Rs. 1000 crores. The contributions to the Fund to be mananged by Infrastructure Development Finance Company Ltd. (IDFC) would be initially made by the public sector insurance companies, financial institutions (FIs) and some banks. IDFC has prepared a concept paper which is being discussed with banks/FIs. The details of the scheme are yet to be finalized.

Loan to Students

2118. SHRI H.K. JAVARE GOWDA: Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) whether it is a fact that due to cost factor, many interested and meritorious students in the country are not able to pursue professional studies;

(b) if so, whether Government propose to liberalise educational loans and lend up to 10 lakhs under prime-lending rate (PLR) if so, the details in this regard; and

(c) the details of educational loans extended to the students in the country during the last three years, State-wise?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND COMPANY AFFAIRS (SHRI ANANT GANGARAM GEETE): (a) and (b) No, Sir. However, Government in consultation with Reserve Bank of India (RBI) and Indian Banks' Association has framed a Comprehensive Educational Loan Scheme to ensure that no deserving student in the country is deprived of higher education for want of finances. The new scheme will cover all type of courses including professional courses in schools and colleges in India and abroad. The scheme envisages loans up to Rs. 7.5 lakh for studies in India and up to Rs. 15 lakh for studies abroad. For loans up to Rs. 4 lakh no collateral or margin is required and the interest rate is not to exceed the Prime Lending Rates (PLR). For loans above Rs. 4 lakh, the interest rate will not exceed PLR plus 1 per cent. The loans are to be repaid over a period of 5 to 7 years with provision

of grace period of one year. The scheme has been circulated by RBI to all Scheduled Commercial Banks *vide* its circular dated 28.4.2001.

(c) As per the information furnished by Reserve Bank of India, the details of State-wise educational loans outstanding in the books of Scheduled Commercial Banks during the last three years i.e. 1997-98, 1998-99 & 1999-2000 (latest available) is indicated in the Statement.

Statement

Statement showing the State-wise details of number of accounts and amount outstanding educational loan in the books of Scheduled Commercial banks under priority sector during the year 1997-98, 1998-99 and 1999-2000

(Amount Rs. in crores)

Name of the State/U.T.	As at the end of March 1998		As at the end of March 1999		As at the end of March 2000	
	No. of A/c.	Amt. O/s.	No. of A/c.	Amt. O/s.	No. of A/c.	Amt. O/s.
1	2	3	4	5	6	7
Haryana	524	2.28	506	3.02	636	5.69
Himachal Pradesh	155	0.45	151	0.76	161	1.04
Jammu and Kashmir	46	0.19	37	0.28	76	1.00
Punjab	437	2.24	561	4.38	796	7.36
Rajasthan	469	1.55	1069	2.62	640	7.92
Chandigarh	140	1.24	129	1.74	180	2.20
Delhi	1722	14.21	1736	12.27	1273	26.94
Northern Region	3493	22.16	4189	25.07	3762	52.15
Assam	143	0.60	137	0.69	150	0.90
Manipur	1	-	5	0.02	1	-
Meghalaya	14	0.04	16	0.07	15	0.06
Nagaland	2	0.01	4	0.04	2	0.02
Tripura	14	0.03	13	0.02	8	0.02

1.	2	3	4	5	6	7
Arunachal Pradesh	2	-	7	0.56	2	-
Mizoram	-	-	-	-	1	-
Sikkim	2	0.01	1	-	2	-
North-Eastern Region	178	0.69	183	1.40	181	1.00
Bihar	669	3.07	733	4.71	813	5.76
Orissa	8813	5.83	1262	6.92	1138	6.13
West Bengal	966	4.88	1068	7.37	1107	7.61
Andaman and Nicobar	10	0.02	13	0.03	11	0.03
Eastern Region	10458	13.80	3076	19.03	3069	19.53
Madhya Pradesh	616	3.39	891	5.10	1150	9.35
Uttar Pradesh	1222	6.68	1754	11.72	2646	36.14
Central Region	1838	10.07	2645	16.82	3796	45.49
Gujarat	1570	7.20	1852	10.21	2104	14.43
Maharashtra	11652	43.78	71835	110.33	12253	168.00
Daman and Diu	-	-	1	-	2	-
Goa	181	1.17	172	1.32	241	2.10
Dadra and Nagar Haveli	-	-	-	-	-	-
Wester Region	13403	52.15	73860	121.86	14600	184.53
Andhra Pradesh	12237	68.60	13783	84.29	14062	112.79
Karnataka	19210	83.60	18050	102.48	17306	109.89
Kerala	5979	24.20	7670	32.22	8032	44.44
Tamil Nadu	16349	63.72	15478	70.79	18080	95.83
Pondicherry	244	0.89	374	0.70	288	1.04
Lakshadweep	2	-	1	-	1	-
Southern Region	54021	241.01	55356	290.48	57769	363.99
All India	83391	339.88	139309	474.66	83177	666.69